

ENEFI Asset Management Plc.

ANNOUNCEMENT

pursuant to the Capital Market Act and Decree nr 24/2008. (VIII.15.) of the Minister of Finance.

ENEFI Asset Management Plc. (The "Company") informs its Dear Investors about the following based on the notification of the Romanian operation:

The Târgu Mures Court of Justice partly accepted the action filed by ENEFI on first instance which was initiated in order to cancel the claims of the Romanian Financial Authority still held against it.

*Antecedent

In the action, the Company requested amongst others that the Court should oblige the Financial Authority

- to cancel those claims of which it had previously been determined that the Financial Authority had lost right of collection,
- to refund the already set off amounts,
- to stop collection of any amounts and interests thereof of which the right of collection had been lost.

Amongst others, the Court:

- approved the cancellation of 14 pieces of enforcement orders amounting to RON 9,652,228 from 15 pieces or enforcement orders amounting to RON 9,918,205 requested by the Company; (the difference of RON 265,977 had been previously reduced to RON 61,134 and collected by the Financial Authority)
- rejected the request for repayment of the already collected amounts (RON 909,909 VAT reclaim, RON 21,484.74 warranty and RON 61,134),
- rejected the request for cancellation of amounts from the records of then Financial Authority of which the right of collection had been lost.

Therefore the Financial Authority still records the amount of RON 1,160,592 as claim against the Company, the collection of which has however been prohibited by the Court of Justice; furthermore the Financial Authority has not been obliged to refund the already collected amounts (RON 909,909 VAT reclaim, RON 21,484.74 warranty and RON 61,134) to the Company.

Considering the foregoing, the decision is unintelligible and unacceptable for the Company.

The order has not been explained yet and the Company shall decide on appealing after the reception of the order with explanation.

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